

PERSI ANNOUNCES "SUDAN FREE" INVESTMENT OPTION

BOISE, Idaho- (July 24, 2007) - The Public Employee Retirement System of Idaho (PERSI) today announced its intent to establish a new "Sudan Free" investment option for its existing Choice Plan 401(k).

Since PERSI's resolution in February to study and address the matter of divestment in companies doing business in the Sudan, eight reports have been submitted to the board—all of which clearly show that PERSI cannot divest its members' retirement money for legal and fiduciary reasons. PERSI can, however, give members an additional option for personal investment within their Choice Plan 401(k) account. Members will also be able to move any existing 401(k) funds to PERSI's new Sudan Free option.

Recent sanctions imposed by the United States and United Nations have further demonstrated the level at which action is needed to achieve any forward movements with the Sudanese government.

"PERSI's only mission is to provide a secure a retirement for its members, the public employees of Idaho," said Chairman of the Board Jody Olson. "As individuals we feel deeply sympathetic for the people of Darfur, but as an organization with legal mandates and fiduciary responsibilities, we must stay true to our mission. The new 401(k) option will allow individuals to invest in a Sudan Free vehicle if they so choose."

About PERSI

For the fiscal year ending June 30, 2007, PERSI reported a 20.03-percent return, bringing the total value of the fund to \$11.5 billion.

Created in 1963 by the Idaho Legislature for the purpose of providing secure, long-term pension benefits for public employees, today PERSI serves nearly 115,000 members and 700 employers.

PERSI is a qualified tax-deferred plan under IRS Code Section 401(a). PERSI activities positively affect the taxpayers of Idaho by consolidated administration and investments. PERSI members and beneficiaries receive direct benefits through retirement, disability, and death benefit programs.

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